



**MATANKY**  
REALTY GROUP

# OFFERING MEMORANDUM

## HALSTED PLAZA SHOPPING CENTER

801-837 W 119th St,  
Chicago, IL 60643



**PRICE  
REDUCED!  
\$4,800,000**  
Cap Rate  
**10.42%**



**Heavy traffic main intersection  
of Halsted & 119th**

**Current tenant Phalanx has extended  
their lease for another 10 years**

**Excellent visibility and accessibility**

### CONTACT US

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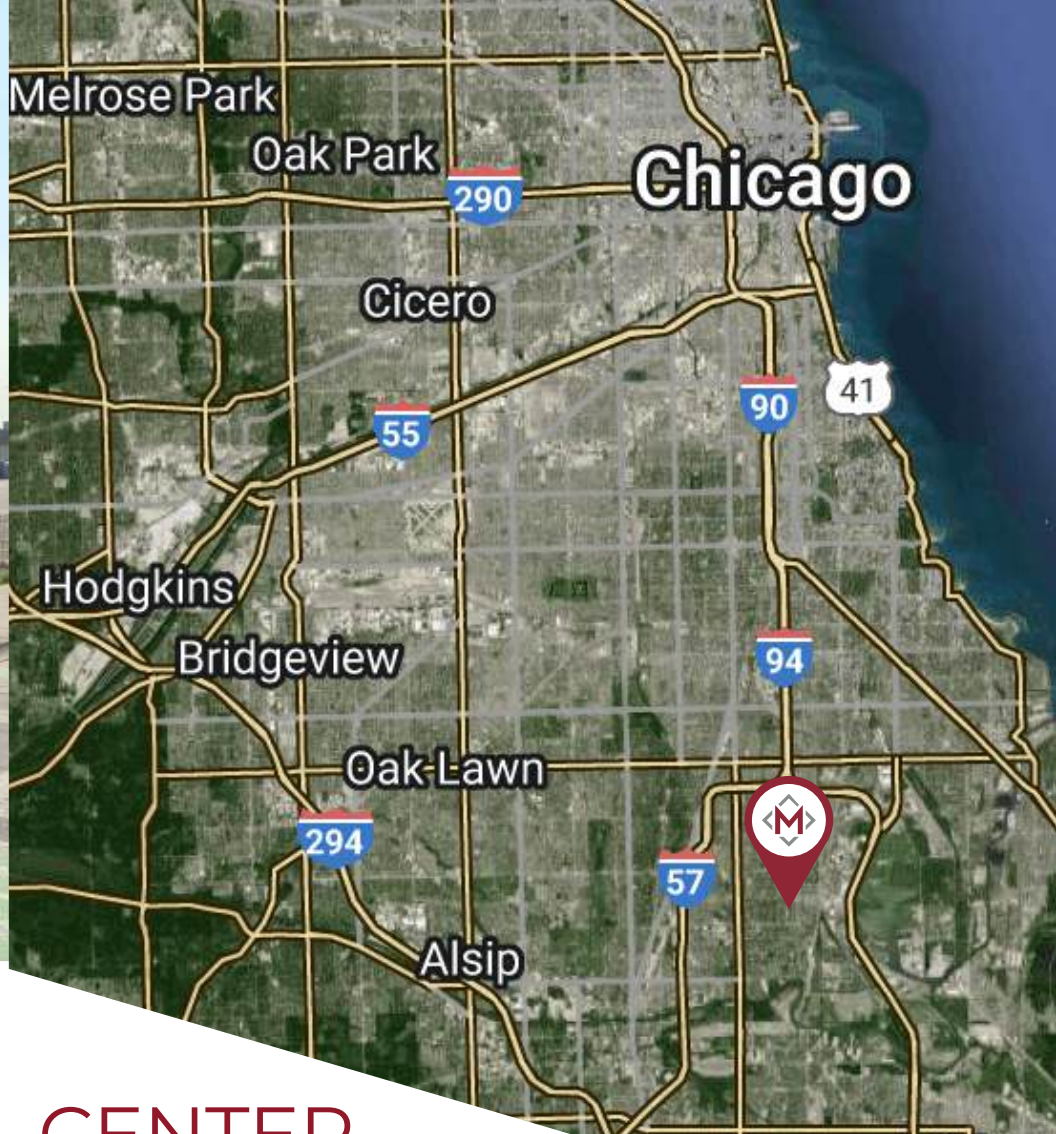
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## SHOPPING CENTER KEY FEATURES

- ◆ 61,800sf fully occupied retail shopping center
- ◆ Huge return at a 10.42% cap rate
- ◆ Large 3 acre parcel, with 300 surface parking stalls
- ◆ 1 short mile from Interstate 57
- ◆ High density, almost 400,000 residents within 5 miles
- ◆ Corporate guarantees from name-brand retail tenants
- ◆ Recent 5 year renewal from CitiTrends, now through 2029
- ◆ Recent 10 year early renewal from Phalanx Family Services, now through 2036

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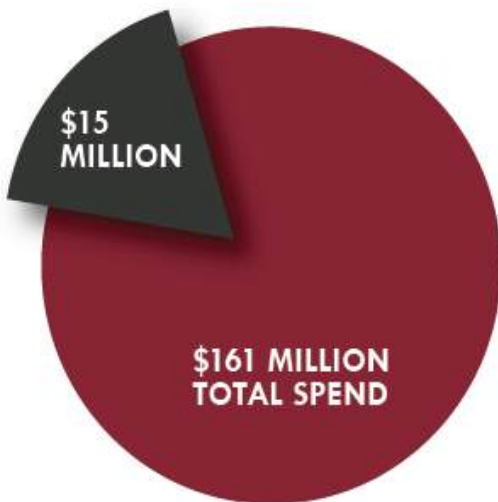


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# AERIAL



**CHICAGO SOUTH SIDE POPULATION: 752,000+**



## 2023 RETAIL SALES

(TOTAL RETAIL TRADE FOOD & DRINK WITHIN 1 MILE OF PROPERTY)

-  RETAIL TRADE
-  FOOD & DRINK

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# DEMOGRAPHICS

## COMMUNITY SUMMARY

837 W 119th St, Chicago, Illinois, 60643  
Ring of 3 miles

145,240   -0.61%   2.56   54.1   \$38.2   \$51,970   \$175,483   \$79,303   24.0%   58.1%   17.9%

Population Total   Population Growth   Average HH Size   Diversity Index   Median Age   Median HH Income   Median Home Value   Median Net Worth   Age <18   Age 18-64   Age 65+



24.1%  
Services

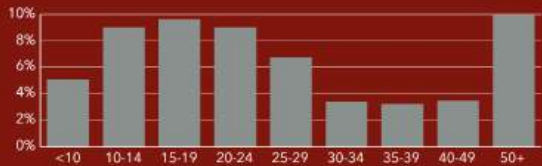


23.1%  
Blue Collar



52.8%  
White Collar

Mortgage as Percent of Salary



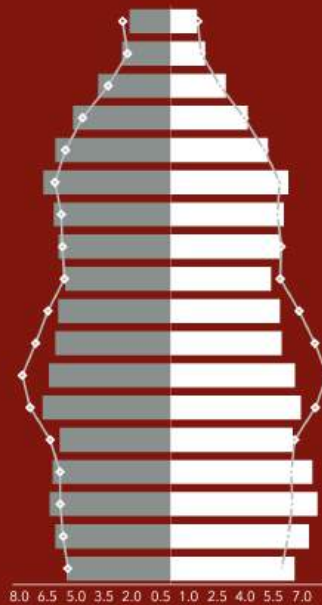
Home Value



Household Income

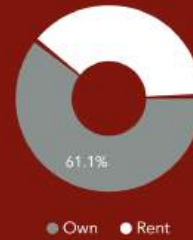


Age Profile: 5 Year Increments

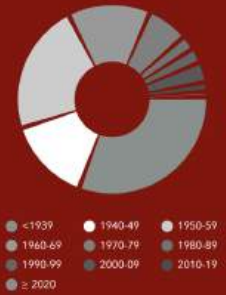


Dots show comparison to **Cook County**

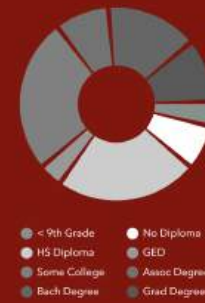
Home Ownership



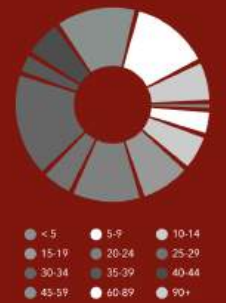
Housing: Year Built



Educational Attainment



Commute Time: Minutes



This infographic contains data provided by Esri (2023), ACS (2017-2021).

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	1 MILE	2 MILE	3 MILE
POPULATION	26,451	160,447	384,538
HOUSEHOLDS	8,221	54,265	134,186
AVERAGE HH INCOME	\$65,560	\$69,710	\$72,812
MEDIAN HH INCOME	\$47,571	\$49,195	\$53,193

**DAYTIME POPULATION:** 180,000 EMPLOYEES WITHIN 3 MILES

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# HIGHLIGHTS

- ◆ 100% fully occupied shopping center, with stable, long-term tenants
- ◆ Hard corner of busy 119th & Halsted intersection
- ◆ Excellent visibility and access, with 590' of frontage on 119th Street, 300' of frontage on Halsted Street, and 6 curb cuts
- ◆ Very dense demographics, with approximately 385,000 residents within a 5 mile radius
- ◆ Just 1 mile East of Interstate 57
- ◆ Major brand-name retailers Family Dollar & Citi Trends join the State of IL Dept. of Human Svcs., and an established local family services organization
- ◆ Perfect investment property, with substantial built-in rent increases, and opportunities for value-add

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# PROPERTY DESCRIPTION



## DESCRIPTION

Halsted Plaza Shopping Center is a stabilized, fully occupied retail shopping center, in the West Pullman neighborhood of Chicago. The property is surrounded by dense residential neighborhoods, and in close proximity to Interstates 57 and 94. Also, only a block and a half to the south is the Metra Electric Train Line's West Pullman station, which allows ease of travel all the way to Millennium Station in Chicago's famous Loop, right on the Magnificent Mile. Occupancy levels and income improvements look strong for the future, with upcoming renewal options and built-in rent escalations for the property's 2 major retail tenants, along with the State of Illinois tenant. The only tenant in the property without a renewal option, Phalanx Family Services, recently renewed for an additional ten year term, through 2036.

## UPSIDE POTENTIAL

Substantial upside potential, with \$20,661 in scheduled rent escalations built into existing lease renewals over the next 26 months (through 6/1/26). At the listed cap rate of 10.42%, those escalations increase the shopping center's value by almost \$200,000!

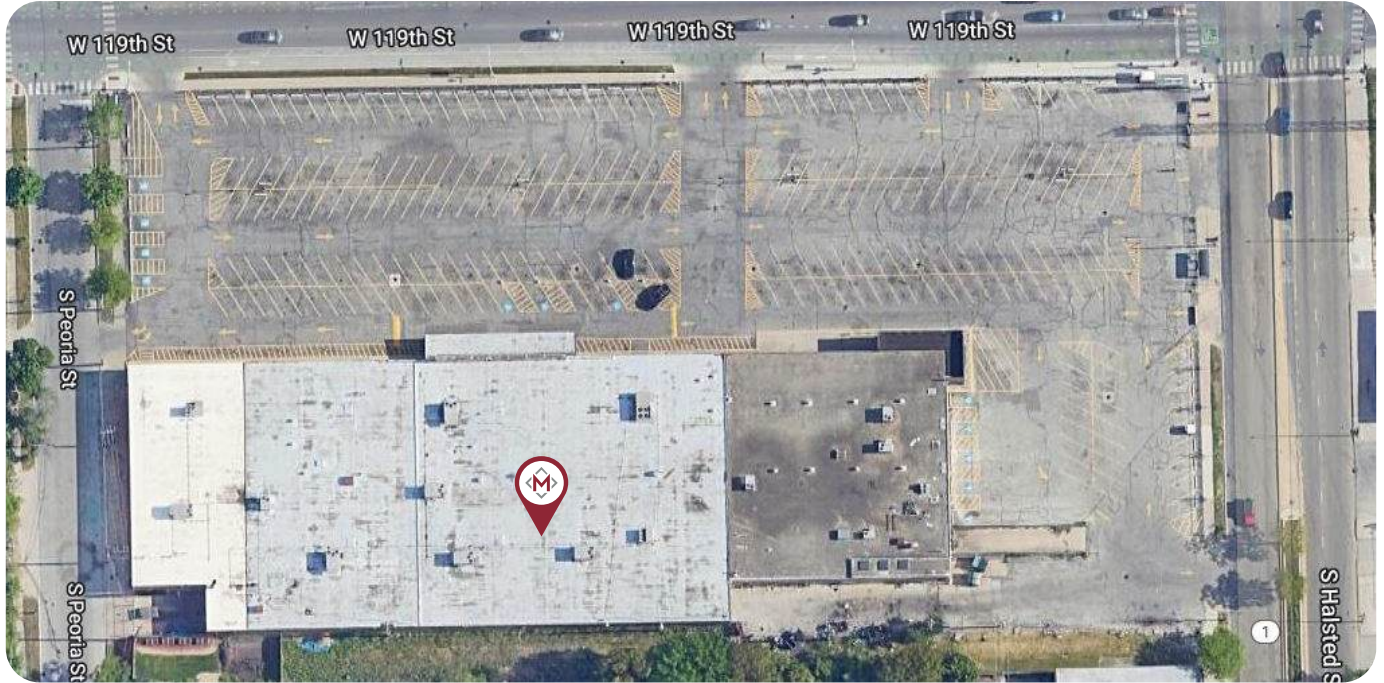
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# SITE MAP



## TENANTS

#	SF	TENANT
801	14,833	Citi Trends
829	22,042	IL Dept of Central Mgmt Svcs
831	9,972	Family Dollar
837	13,000	Phalanx Family Svcs
	<b>59,847</b>	<b>Total SF</b>

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# TENANT & LEASE SUMMARIES

## CITITRENDS

**Lease Expiration:** 8/31/29  
**Gross Leasable Area:** 14,833 SF  
**Lease Rate:** \$12.47  
**Renewal Term:** 5 years  
**Renewal Rate:** \$15,000/yr increase



**Lease Expiration:** 12/31/2025  
**Gross Leasable Area:** 9,972 SF  
**Lease Rate:** \$12.01/sf/yr NNN  
**Renewal Term:** 5 years  
**Renewal Rate:** 10% increase



**Lease Expiration:** 5/31/2026  
**Gross Leasable Area:** 22,042  
**Lease Rate:** \$13.13/sf/yr  
**Renewal Term:** 5 years  
**Renewal Rate:** 10% increase

## PHALANX FAMILY SERVICES

**Lease Expiration:** 4/30/2036  
**Gross Leasable Area:** 13,000  
**Lease Rate:** \$16.97/sf/yr





# SUBJECT PROPERTY



**COUNTY**

**Cook**

**GLA**

**59,847 SF**

**LOT SIZE**

**3 ACRES**

**ZONING**

**B3-1**

**PARCEL ID**

**PIN # 2529202001**

**PARKING**

**300**

**TAXES (2023)**

**\$207,693.82**

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## OPERATING DATA

**BASE RENT:** \$792,400.32

**REIMBURSED EXPENSES:** \$48,318.01

**TOTAL INCOME:** \$840,718.33

**TAXES:** \$207,693.82 (paid 2023)

**CAM:** \$119,104.79 (2023)

**INSURANCE:** \$13,702.19 (2023)

**TOTAL EXPENSES:** \$340,500.80

**NET OPERATING INCOME: \$500,217.53**

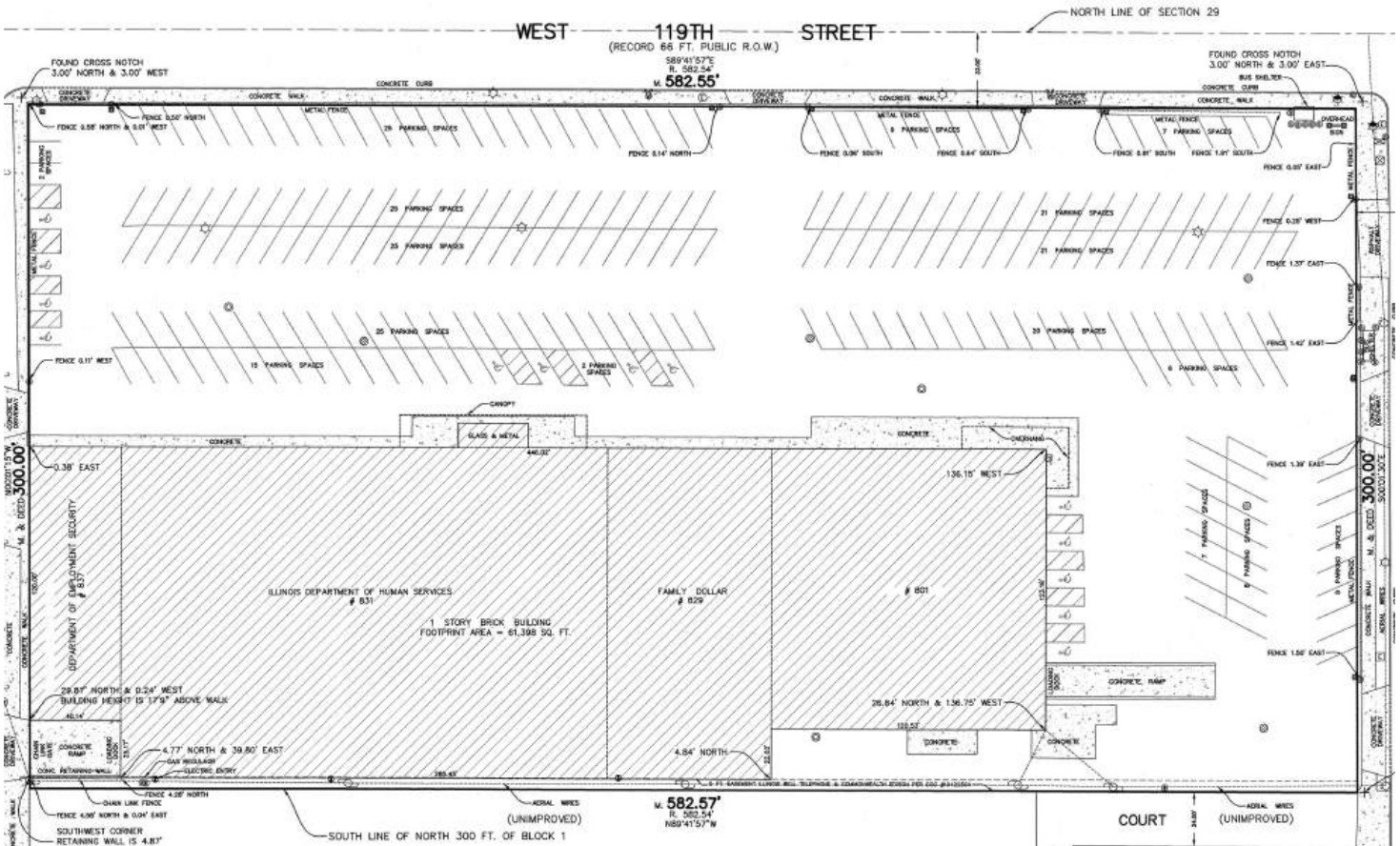
**CAPITALIZATION RATE: 10.42 %**

**ASKING PURCHASE PRICE: \$4,800,000.00**

## ALTA / NSPS Land Title Survey

THE NORTH 300 FEET OF BLOCK 1 IN FIRST ADDITION TO WEST PULLMAN IN THE NORTH-EAST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART OF SAID NORTH 300 FEET LYING EAST OF A LINE 60 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SECTION 29), IN COOK COUNTY, ILLINOIS.

AREA OF PROPERTY = 174,767 SQ. FT. OR 4.01 ACRES MORE OR LESS



**SURVEY NOTES:**

THE SURVEY AND THE INFORMATIONAL COURSES AND DISTANCES SHOWN HEREON ARE ACCURATE.  
 THE TITLE LINES AND LINES OF ACTUAL POSSESSION ARE THE SAME.  
 THE RECORD DESCRIPTION OF THE SUBJECT PROPERTY FORMS A MATHEMATICALLY CLOSED FIGURE.  
 THE SURVEY ACCURATELY SHOWS THE LOCATION OF ALL BUILDINGS, STRUCTURES AND OTHER IMPROVEMENTS SITUATED ON THE PREMISES.  
 THE TOTAL NUMBER OF STRIPED REGULAR PARKING SPACES IS 227.  
 THE TOTAL NUMBER OF STRIPED HANDICAPPED PARKING SPACES IS 13.

P.L.N.: 25-29-203-001-0000

EXCEPT AS SHOWN HEREON THERE ARE NO ENCROACHMENTS ONTO ADJOINING PREMISES, STREETS, ALLEYS OR EASEMENT AREAS BY ANY BUILDINGS, STRUCTURES OR OTHER IMPROVEMENTS, AND NO ENCROACHMENTS ONTO THE PREMISES BY BUILDINGS, STRUCTURES OR OTHER IMPROVEMENTS SITUATED ON ADJOINING OWNERS.

EXCEPT AS SHOWN, THERE ARE NO VISIBLE EASEMENTS OR RIGHTS OF WAY ACROSS THE PREMISES, THAT THE PROPERTY DESCRIBED HEREON IS THE SAME AS THE PROPERTY DESCRIBED IN CHICAGO TITLE INSURANCE COMPANY COMMITMENT NO. 1401 06862889 02 WITH AN EFFECTIVE DATE OF SEPTEMBER 12, 2016 AND THAT ALL EASEMENTS, COVENANTS AND RESTRICTIONS REFERENCED IN SAID TITLE INSURANCE COMMITMENT, OR EASEMENTS WHICH THE UNDERSIGNED HAS BEEN ADVISED OR HAS KNOWLEDGE, HAVE BEEN LISTED AND PLOTTED HEREON OR OTHERWISE NOTED AS TO THEIR EFFECT ON THE SUBJECT PROPERTY.

ANY VISIBLE DISCHARGE INTO STREAMS OR OTHER CONVEYANCE SYSTEM IS SHOWN HEREON.

PROPERTY APPEARS IN "OTHER AREAS" ZONE X, AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN, PER FLOOD INSURANCE RATE MAP COOK COUNTY, ILLINOIS, MAP NO. 17010C 3066L, EFFECTIVE DATE AUGUST 15, 2008.

THE PREMISES HAS DIRECT PHYSICAL ACCESS TO SOUTH PEORIA STREET, WEST 119TH STREET AND SOUTH HALSTED STREET ALL DEDICATED PUBLIC RIGHT OF WAYS.

**SURVEY NOTES:**

THIS SURVEY WAS PREPARED BASED ON CHICAGO TITLE INSURANCE COMPANY TITLE COMMITMENT 1401 006982889 02 EFFECTIVE DATE: SEPTEMBER 12, 2016 AS TO MATTERS OF RECORD.

**SCHEDULE "B" ITEMS:**

K 22. SWITCH AND SPUR TRACKS, IF ANY.  
 NONE OBSERVED

L 23. EASEMENT IN FAVOR OF ILLINOIS BELL TELEPHONE AND COMMONWEALTH EDISON COMPANY, AND ITS OTHER RESPECTIVE SUCCESSORS AND ASSIGNS, TO INSTALL, OPERATE AND MAINTAIN ALL EQUIPMENT NECESSARY FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY, TOGETHER WITH THE RIGHT OF ACCESS TO SAID EQUIPMENT, AND THE PROVISIONS RELATING THERETO CONTAINED IN THE PLAT RECORDED AS DOCUMENT NO. 1942264, AFFECTING THE SOUTH 1/2 FEET OF THE LAND.

M 24. ENCROACHMENT OF THE METAL FENCE LOCATED MAINLY ON THE LAND ONTO THE PROPERTY NORTH AND ADJOINING BY APPROXIMATELY 0.14 FEET TO 0.89 FEET, ONTO THE PROPERTY WEST ADJOINING BY APPROXIMATELY 0.11 FEET AND ONTO THE PROPERTY EAST ADJOINING BY APPROXIMATELY 0.05 TO 1.5 FEET, AS SHOWN ON PLAT OF SURVEY.

Q 25. ENCROACHMENT OF THE RETAINING WALL LOCATED MAINLY ON THE LAND ONTO THE PROPERTY WEST AND ADJOINING BY APPROXIMATELY 0.31 FEET, AS SHOWN ON PLAT OF SURVEY.

ALL REMAINING ITEMS ARE NOT A MATTER OF SURVEY.

0, 2016.  
 IS IS NO OBSERVED EVIDENCE OF RECENT EARTH MOVING WORK, ZONE ADDITIONS.

WE NO INFORMATION ABOUT PROPOSED CHANGES IN STREET 2 OBSERVED EVIDENCE OF RECENT STREET OR SIDEWALK

asured distances respectively.  
 set parts thereof. Compare all points BEFORE building by same and at strength in done.

\*restorations not shown on survey plat refer to your abstract, deed, or requirements.

take measurement upon this plat.

not out of the clients request.

ing Basis, Elevation Datum and Coordinate Datum if used is ASSUMED.

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## BROKER CONTACTS

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